

Below is the Order of the Court.



**Marc Barreca**  
**U.S. Bankruptcy Judge**

(Dated as of Entered on Docket date above)

UNITED STATES BANKRUPTCY COURT  
WESTERN DISTRICT OF WASHINGTON

In re

FISHING VESSEL OWNERS MARINE WAYS,  
INC.,

Debtor.

Lead Case No. 19-13502

(Jointly Administered with Case No. 19-  
13504)

In re

SEATTLE MACHINE WORKS

Debtor.

FINAL ORDER AUTHORIZING  
DEBTOR TO ENTER INTO INSURANCE  
PREMIUM FINANCING AGREEMENT

THIS MATTER came before the Court on the motion ("Motion") of Fishing Vessel Owners Marine Ways, Inc., debtor in possession herein ("FVO" or the "Debtor"), for entry of an Order authorizing the Debtor entering into a Premium Financing Agreement (the "Agreement") with US

FINAL ORDER AUTHORIZING DEBTOR TO ENTER INTO  
INSURANCE PREMIUM FINANCING AGREEMENT –

Page 1

BUSH KORNFELD LLP  
LAW OFFICES  
601 Union St., Suite 5000  
Seattle, Washington 98101-2373  
Telephone (206) 292-2110  
Facsimile (206) 292-2104

1 Premium Finance (“USPF”), and approving the terms thereof. The Court has reviewed the files and  
2 records herein, including the Declaration of Dan Payne filed in support of the Motion, and it is hereby

3  
4 **ORDERED as follows:**

5 1. The Motion is granted;

6 2. Pursuant to Section 364 (c) (2) of the Bankruptcy Code, the Debtor is authorized to enter  
7 into the Agreement;

8 3. The Debtor is hereby directed to pay USPF all sums due pursuant to the Agreement;

9 4. That the full rights of USPF pursuant to the Agreement and controlling state law be and  
10 the sums hereby are fully preserved and protected and are and shall remain unimpaired by the pendency  
11 of the bankruptcy case or any subsequent conversion of this proceeding to a Chapter 7 or any subsequent  
12 appointment of a trustee;

13 5. In the event that the Debtor defaults upon any of the terms of the Agreement, USPF  
14 may exercise such rights as it may otherwise have under state law, but for the pendency of this  
15 proceeding and, without the necessity of further application to this Court, cancel all insurance  
16 policies listed on the Agreement or any amendment thereto, and receive and apply all unearned  
17 insurance premiums to the account of the Debtor. In the event that, after such application of  
18 unearned premiums, any sums still remain due to USPF pursuant to the Agreement, such  
19 deficiency shall be deemed an administrative expense of the estate.

20 6. This Order shall be effective as of the date of entry by the Court.

21 Presented by:  
22  
23

1 BUSH KORNFELD LLP

2  
3 By /s/ James L. Day  
4 James L. Day, WSBA #20474  
5 Attorneys for Fishing Vessel Owners Marine Ways, Inc.  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23